

An Overview of the Lake County 2015 pay 2016 Annual Adjustment May 29, 2015

It should be noted that the annual adjustment requirements were performed by different entities, depending on the township involved. In Calumet, Center, Ross and St. John townships, each individual township office reviewed the sales files, performed market adjustments and all other activities in regards to the annual adjustment process.

In the remaining seven townships of Cedar Creek, Eagle Creek, Hanover, Hobart, North, West Creek and Winfield, the county contracted with Nexus Group, Inc. to perform all aspects of the annual adjustment process. The same contractor has been used since 2006 pay 2007 for such services in those townships. The following activities occurred in the various townships in regards to the annual adjustment process in Lake County for 2015 pay 2016:

Sales Timeframe

Valid sales occurring between 1/1/2014 through 3/1/2015 are included in the study. The townships of Calumet, Cedar Creek, Eagle Creek, Hanover, Hobart, North, West Creek and Winfield expanded the timeframe to include 2013 sales (1/1/13 through 12/31/13).

Property class specific comments

Industrial Vacant:

No sales activity occurred during this time period.

Industrial Improved:

Sales activity was limited in this class. All sales combined countywide into one study. Results extrapolated from combined study for the Townships where no sales occurred.

Commercial Vacant:

Sales activity was very limited in this class. All valid sales across all townships were combined into one study as a result. Results extrapolated from combined study for the Townships where no sales occurred.

Commercial Improved:

Cedar Creek, Hanover, West and Winfield were combined with Center, due to limited sales. No sales occurred in Eagle Creek, the results were extrapolated from the combined study for CenterSouth. Ross was combined with St John, due to limited sales.

Residential Vacant:

Due to limited sales Cedar Creek was combined with West Creek, and Ross was combined with St John. Calumet had no sales activity and the results were extrapolated from the North study. Eagle Creek had no sales activity and the results extrapolated from CedarWest Study.

North Township Special Study

A separate study was conducted for North Township. It is divided into NW, NE, SW and SE. The results of that study are included on the Summary tab. The color coded map is also included with the attachments submitted. Here is a breakdown of the total residential improved parcels and the number of parcels and percentages in each.

Total residential improved parcels- 49,020

NW- 11,665 or 23.80%

NE - 11,307 or 23.07%

SW - 12,999 or 26.52%

SE - 11,735 or 23.94%